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GOVERNMENT OF PUNJAB

DEPARTMENT OF INDUSTRIES & COMMERCE

(Policy Implementation Unit)

NOTIFICATION

The 7th January, 2022

No. PIU/IBDP-17/Notification/2022/50.-The Governor of Punjab is pleased to make following amendments in 'Industrial & Business Development Policy, 2017' notified vide No. CC/Addl. Dir./Indl. & Business Development/2017/1369 on 17.10.2017: -

1. After clause 10.24 under Chapter – 10 of Industrial & Business Development Policy, 2017, a new clause 10.25 is added as under: -

10.25 Fiscal Incentives for new Ultra Mega and Mega Projects

10.25.1 New industrial unit meeting following criteria will be considered for the incentives under Mega and Ultra Mega Projects:

Category	Minimum Fixed Capital Investment (Rs. Cr)	And Minimum Contract Demand (MVA)
1. Mega Projects	1500 to 2500	20 MVA
2. Ultra Mega Projects	Above 2500	30 MVA

- 10.25.2 All the benefits of Anchor units as applicable under IBDP 2017 shall be available to the new Mega /Ultra Mega project unit. However, in respect of "variable power tariff" and "Net GST reimbursement" the following special incentives will be available in place of the respective incentives available under IBDP 2017.

Incentive\Category	Mega Project	Ultra Mega Project
1 Variable Power Tariff at Rs.5 per unit	Special power tariff* will be available for 4 years from the date of release of permanent power connection.	Special power tariff* will be available for 5 years from the date of release of permanent power connection.
*In case, the State Utility provides variable power tariff lower than Rs.5 per unit, the lower variable power tariff will be applicable to the unit.		
2 Net GST reimbursement	100% of net GST for 17 years with a cap of 200% of FCI.	100% of net GST for 20 years with a cap of 200% of FCI.

10.25.3 The following conditions shall be applicable for incentives to new Ultra Mega and Mega Projects:

- (i) CAF (Common Application Form) should be filed before 17th Oct 2022 i.e. the sunset of IBDP-2017.
- (ii) Date of Production (DoP) should be attained within 3 years (Mega Project) / 4 years (Ultra Mega Project) from date of submission of complete CAF. However, in special cases, for reasons to be recorded in writing, delay in attaining the date of production may be condoned with the approval of Chairman of Punjab Industrial & Business Development Board.

2. The aforesaid special package of incentive shall be applicable to the new units who will file Common Application Form (CAF) on Invest Punjab Business First Portal from the date of issuance of this notification.

TEJVEER SINGH, IAS

Principal Secretary to Govt. of Punjab
Department of Industries & Commerce

The 7th January, 2022